

# TRAFFIC INFRASTRUCTURE ADVISORY BOARD MINUTES

**July 31, 2012**

Members Present: Brian Alsaker, Bob Johnson, Steve Ludwig, Joan Vincent, Tama Theis

Members Absent: Abdi Hassan, Hazel Youngmann

City Staff Present: Steve Foss, John Norman, Mike Williams, and Cheryl Malikowski,  
Recording Secretary

Chairperson Vincent called the meeting to order at 2:35 p.m.

Ludwig moved to approve minutes from the July 23, 2012 meeting. Theis seconded and the motion passed.

Williams discussed the information that was brought to the City Council Study Session on July 30th and his reason for bringing it to the Study Session at that time.

Foss and Norman discussed in detail the Improvement Bond Debt Analysis handout showing scenarios of what improvement bonds the City is capable of doing, with and without a referendum bond. The Existing Resources scenario shows reinstatement of the \$4.5M annual bond issuance beginning in 2014. The annual issuance of an improvement bond in the approximate amount of \$4.5M is consistent with the City's longstanding practice prior to the economic recession. The Referendum scenario provides for the \$4.5M annual issuance of bonds to resume in 2013 as opposed to 2014 and provides for a \$4M increase over and above the \$4.5 baseline in years 2014-2016. In years 2014-2016, the total annual issuance of bonds is \$8.5M. The \$4.5M in 2013 and \$4M of the \$8.5M total in each of the years from 2014-2016 would be funded by the tax increase via the referendum. The use of the referendum tax increase provides a quicker return to the sustainable annual program and provides additional funding to address the backlog of unfunded needs that occurred from 2009-2012.

Norman explained the Property Tax Calculation handout showing what property owners would pay for property taxes with the referendum and that there would be a 4 percent increase on City taxes.

Johnson left meeting at 3:30 p.m.

Vincent questioned the Board members that were present of their thoughts regarding the referendum. Consensus was that there were too many questions that still needed to be answered. There were not enough members to make a formal vote on the referendum.

The next meeting will be held on August 2, 2012, at 8:00 a.m. in Council Chambers.

The meeting adjourned at 3:50 p.m.